

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:)	
)	Chapter 11
)	
COMPUTE NORTH HOLDINGS, INC., <i>et al.</i> , ¹)	Case No. 22-90273 (MI)
)	
Debtors.)	(Jointly Administered)
)	Re: Docket Nos. 91, 256, 511, & 525

**NOTICE OF REVISED
PROPOSED ORDER (I) APPROVING THE SALE OF THE
PURCHASED ASSETS FREE AND CLEAR OF ALL CLAIMS,
LIENS, INTERESTS AND ENCUMBRANCES; (II) APPROVING
THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY
CONTRACTS AND UNEXPIRED LEASES; AND (III) GRANTING RELATED RELIEF
(FOUNDRY DIGITAL LLC)**

PLEASE TAKE NOTICE THAT:

1. On September 26, 2022, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed a motion [Docket No. 91] (the “Sale Motion”)² seeking, among other things, approval of the sale of all or substantially all or any subset of the Debtors’ assets.
2. On October 24, 2022, the Court entered an order [Docket No. 256] (the “Bidding Procedures Order”) approving certain bidding procedures in connection with the proposed sale of the Debtors’ assets pursuant to the Sale Motion.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Compute North Holdings, Inc. (4534); Compute North LLC (7185); CN Corpus Christi LLC (5551); CN Atoka LLC (4384); CN Big Spring LLC (4397); CN Colorado Bend LLC (4610); CN Developments LLC (2570); CN Equipment LLC (6885); CN King Mountain LLC (7190); CN Minden LLC (3722); CN Mining LLC (5223); CN Pledgor LLC (9871); Compute North Member LLC (8639); Compute North NC08 LLC (8069); Compute North NY09 LLC (5453); Compute North SD, LLC (1501); Compute North Texas LLC (1883); Compute North TX06 LLC (5921); and Compute North TX10 LLC (4238). The Debtors’ service address for the purposes of these chapter 11 cases is 7575 Corporate Way, Eden Prairie, Minnesota 55344.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Sale Motion.

3. On November 19, 2022, the Debtors have filed the *Notice of Successful Bidder for Certain Assets* [Docket No. 511] (the “Successful Bidder Notice”), notifying parties in interest that, pursuant to the Bidding Procedures Order, the Debtors have designated Foundry Digital LLC (the “Purchaser”) as the Successful Bidder for the assets identified on Schedule 1.1. of the Purchase Agreement (as defined in the Successful Bidder Notice) (the “Purchased Assets”), which include, but are not limited to: (a) all assets related to the Debtors’ facilities located in (i) Big Spring, Texas, (ii) North Sioux City, South Dakota, and (iii) Minden, Nebraska; (b) all assets of Debtor CN Mining LLC; (c) all mining equipment of Compute North LLC, Compute North SD, LLC, Compute North Texas LLC, CN Mining LLC, and CN Minden LLC; (c) certain modular data center containers and padmount transformers; (d) all collateral under that certain Equipment Finance and Security Agreement by and between Foundry, as lender, and Compute North, LLC, as borrower, dated December 31, 2020, pursuant to which Foundry provided equipment financing for certain digital currency mining equipment; (e) the Debtors’ intellectual property; and (f) the Assigned Contracts (as defined in the Purchase Agreement).

4. On November 22, 2022, the Debtors filed the *Notice of Proposed Order (I) Approving the Sale of the Purchased Assets Free and Clear of All Claims, Liens, Interests and Encumbrances; (II) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; and (III) Granting Related Relief (Foundry Digital LLC)* [Docket No. 525] (the “Sale Order Notice”).

5. A proposed form of order approving the sale of the Purchased Assets to the Purchaser was attached to the Sale Order Notice as Exhibit A (the “Initial Proposed Order”).

6. The Debtors hereby file a revised proposed form of order, attached hereto as Exhibit A (the “Revised Proposed Order”) approving the sale of the Purchased Assets to the

Purchaser, which incorporates certain changes agreed upon by the parties. For the convenience of the Court and parties in interest, a redline of the Revised Proposed Order marked against the Initial Proposed Order is attached hereto as **Exhibit B**.

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Dated: November 22, 2022
Houston, Texas

/s/ James T. Grogan III

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